

Narrowing Volume of Trade Continues---Shorts in Reading and Steel Cover Freely

MARKET VERY STRONG, BUT QUIET,
WITH READING AND STEEL
SETTING THE PACE.

NEW YORK, Feb. 16.—Once again the trend of the market was toward a lessened volume of business, save in spots, with a shade firmer tone following an easier opening, induced by a slowing up in London. Those who had the courage to buy stocks at lower levels found the profits rather attractive and were prominent on the selling side. Some buyers who covered their contracts last week were courageous enough to attempt another operation on the bear side. A good trading market is about the best expected in the near future. If, as predicted, the Supreme Court decisions in pending trust cases is postponed for some months, there may be better buying, but the near coming of the decisions will be a signal for a lessening of a buying demand.

London started with a point decrease. It was helped by the advance of 30 points in Sterling exchange. Also by some American profit taking in the London market. Copper stocks were heavy in sympathy with the market on this side.

The action in Reading this morning was especially strong, with an early loss of 1/2 and a subsequent net advance of nearly 2 points. It was reported that the First National Bank, through its back of Reading and that a bunch of belated shorts were doing their best to get out thereby adding the advance.

There was also good buying of Southern Pacific, but it did not display the firm front shown in Reading or other strong stocks actually going off a fraction.

The best strength of the day was in the Southwestern group, Gould and Hawley shares. Katy moved up a full point, Missouri Pacific 1/2, and Chesapeake & Ohio a fraction.

Morgan Goes Abroad.
J. P. Morgan called this morning for England. Traders showed a disposition to sell Steel common rather more freely, holding that conditions in the trade were not as encouraging as they had been. The market took their offerings in splendid shape and rallied for a point advance. The stories of decreasing trade are said to have been greatly exaggerated. Just why Mr. Morgan has gone to Europe is not a matter of public knowledge. He has the habit of slipping away now and then, as pleasure or business dictates.

Some of the industrials showed good tone, Car Foundry, Locomotive, and other equipment stocks showed a better undertone. The better bond market is expected to absorb forthcoming railroad issues, and numerous equipment orders will result.

American Telephone and Telegraph was rather heavy. The decision of the Mackey Company to sell its holdings in this corporation, in deference to public opinion, is taken as likely to increase the floating supply of the stock, but it is not likely that the syndicate which requires the stock will throw it on the market.

Through the noon hour and well into the second hour of the afternoon the market acted well, with an even-lesser volume of business, dull and strong. Reading continued to be the pace maker, and it did not stop until it had touched 184, or 4 1/2 points above the opening and 1/2 point above the day's low. The stock held strongly at the advance. Union Pacific moved up to 184, a gain of 1/2 point, and Southern Pacific finally turned a slight loss to a small net gain. Most of the rails moved up fractionally in sympathy with the leaders.

Steel common added a small fraction to its advance, holding around 75 1/2.

PRICES TODAY ON NEW YORK EXCHANGE

RAILROADS	
A. T. & S. Fe. com.	114 1/4
A. T. & S. Fe. pf.	103 1/2
Atlantic Coast Line	128 1/2
Balt. & Ohio com.	110 1/4
Balt. & Ohio pf.	101 1/2
Broadway Rap. Trans.	72 1/2
C. C. C. & St. L. com.	118 1/2
Ches. & Ohio	84 1/2
C. and G. W. com.	90 1/2
C. M. & St. P. com.	145 1/4
C. M. & St. P. pf.	126 1/2
C. & N. W. com.	157 1/2
Del. & Hudson	117 1/2
Del. Lack. Western	62 1/2
Den. & R. G. com.	79 1/2
Den. & R. G. pf.	79 1/2
Erie com.	23 1/2

BONDS

Amer. Tobacco 4's	77 1/2
Amer. Tobacco 5's	101 1/2
Atch. Conv. 4's	115 1/2
B. & O. Gen. 4's	97 1/2
B. R. T. Conv. 4's	83 1/2
B. & Q. J. 4's	96 1/2
C. R. I. & P. 4's	81 1/2
Chi. R. I. & P. 4's	81 1/2
Inter. Metro. 4's	81 1/2
Nor. Pac. P. L. 4's	100 1/2
P. Conv. 3 1/2's	97 1/2
Southern Ry. 5's	111 1/2
U. S. Pac. Con. 4's	107 1/2
U. S. Pac. Con. 5's	104 1/2

SALE OF STOCK BY HOURS

Shares to 11 a. m.	115,200
12 m.	281,900
1 p. m.	376,400

Wholesale Produce Prices

Eggs, Cheese, and Butter.

The prices given below on poultry are for wholesale lots only. Jobbers' lots are from 1/2 to 1 cent higher. Recased eggs, 1 cent higher.

Cheese—New York flats, large, per lb., 18 1/2; small, per lb., 18 1/4.

Eggs—Nearby, per doz., 27c.

Butter—Creamery, fancy, in tubs, 20 1/2; prints, 21c; renovated, fancy, 20 1/2; store packed, per lb., 20c.

Poultry.

Live Poultry—Chickens, per lb., 22c; broilers, 23 1/2; hens, 17 1/2; roosters, 20 1/2; young turkeys, 22 1/2; hens, 22 1/2.

Dressed Poultry—Turkey, per lb., 24c; 2 1/2; hens, 22 1/2; chickens, 22 1/2; hens, 15c; ducks, 16 1/2; capons, 7 lb. average, 25c; small, 23 1/2.

Fruit.

Apples—Per bbl., \$2.00; Florida oranges, per box, \$1.50; California oranges, \$2.00; tangerines, per box, \$2.50; grapefruit, per box, \$2.50; pineapples, per crate, \$1.00; cranberries, per bbl., \$9.00.

Vegetables.

Potatoes—Per bbl., \$1.50; per cu. yd., \$5.00; sweet potatoes, \$1.50; cabbage, per head, \$1.00; radishes, per doz., \$1.00; spinach, per bbl., \$1.00; cauliflower, per head, \$1.00; Brussels sprouts, per qt., 12c; Florida peppers, per basket, \$2.00; cauliflower, basket, \$1.50.

Live Stock.

Cattle—Prime, per lb., 9c; medium, 8 1/2c; common, 8c; hogs, 8c; sheep, 8c; 500 lb. dressed pork, 10c.

Game.

Quail, per doz., \$2.00.

WALL STREET GOSSIP.

Harriman & Co.—No change. Look for a trading market and a quieting down temporarily. Do not look for any decline of moment, as there are good orders under present value.

W. B. Hibbs & Co.—It is reported on good authority that a block of Southern Pacific has just been bought for foreign account. The stock seems to be increasing in favor in Europe, where assurance of a 7 per cent dividend has definitely been received. Declaration of the higher rate may come within six months.

E. F. Hutton & Co.—Mackey Company will sell its entire holdings of A. & P. Telegraph Company, amounting to \$2.50 million and valued on market at \$1,250,000. This in deference to public sentiment.

A. G. Plant & Co.—Various steel manufacturers report an increase in the volume of business during the last few days.

COLDER WEATHER FOR NEAR FUTURE

Rain and cold tonight, followed by snow.

The Weather Bureau holds out no hope for a continuance of the spring weather.

Washington boasted today and yesterday. The atmospheric conditions in the West at present are what is promised for the East during the course of the next few weeks. According to all the statistics in the hands of the experts the remainder of the month of February will give Washington the limit in the shape of weather. Rain, snow, sleet, and bitter cold are predicted, separately, together and alternately. So far as the meteorologists can foresee there will be nothing pleasant about the coming two weeks or a month.

The entire Eastern section of the country will be affected by the cold wave at present making rapid progress from west to east. The forecasters predict that the Atlantic coast will be frozen more solid than it has been this winter, the ice and skating will be better for a longer time in the District than at any period of the year.

Anxiety is being felt in the far South at the prospect of a long winter, as some of the fruit trees have already commenced to bud and a heavy freeze will kill the buds, destroying thereby prospects for a good crop this year. Southern Georgia, Alabama, Florida, and Louisiana planters are taking special precautions to prevent grave damage.

NO LIFE IN LOCAL INVESTMENTS.

VALUES HOLD VERY STEADY.

LIGHT OFFERINGS.

With the exception of some 145 shares of Railway and Electric preferred, sold at 87 1/2 to 87 3/4, to a close at 87 1/2, there was but little interest in the local security market. A small lot of Capital Traction sold at 124, and a little Mercantile National Bank at 127.

Bank stocks attracted some attention, United States Trust selling at 119; Commercial National Bank at 127; and Union Trust at 132. In all, there were sixty-three shares of bank stock sold.

City and Suburban 3's, Washington Railway and Electric Company sold at 88 1/2, a slight concession.

While quotations on Gas securities are rather easier, the offerings are by no means large. The various pools are holding on to their stocks, and what bonds are being taken by strong financial interests.

The opinion of the street is strongly in favor of the theory that there will be "something doing" before long.

Sidney B. Harrison, late with the American National Bank, was elected a member of the Washington Stock Exchange yesterday afternoon. Mr. Harrison purchased the membership of G. R. Chipman, who retired from the exchange to devote his entire attention to the management of the local branch office of Harriman & Co., New York.

TODAY'S SALES ON WASHINGTON EXCHANGE

Washington Gas 4's, \$1,000,000. Washington Railway and Electric 4's, \$1,000,000.

Capital Traction, 60,000. Washington Railway and Electric pf., 10,000.

City and Suburban 3's, 20,000. Commercial National Bank, 10,000.

United States Trust, 20,000. Union Trust, 10,000.

WASHINGTON EXCHANGE BID AND ASKED PRICES

GOVERNMENT BONDS.

U. S. Reg. 2's, 100 1/2. U. S. Coupon 2's, 100 1/2.

U. S. Reg. 3's, 100 1/2. U. S. Coupon 3's, 100 1/2.

U. S. Reg. 4's, 100 1/2. U. S. Coupon 4's, 100 1/2.

Georgetown Gas 5's, 110 1/2. Wash. Gas 4's, 105 1/2.

Wash. Gas Cert. 5's, 105 1/2. Cap. Traction R. R. 5's, 114 1/2.

Am. Elec. & Power 5's, 102 1/2. Columbia R. R. 5's, 102 1/2.

Columbia R. R. 4's, 102 1/2. Wash. Ry. & Elec. 5's, 102 1/2.

Wash. Ry. & Elec. 4's, 102 1/2. Wash. Alex. & Mt. V. 5's, 95 1/2.

Potomac Elec. Cons. 5's, 102 1/2. Potomac Elec. 4's, 102 1/2.

N. & W. Steamboat 5's, 100 1/2. Amer. Tel. & Tel. 4's, 102 1/2.

Emerson Steam Pump 5's, 75 1/2. Capital Traction, 132 1/2.

Wash. Ry. & Elec. pref., 87 1/2. Wash. Alex. & Mt. Ver., 57 1/2.

N. & W. Steamboat, 100 1/2. Washington Gas, 105 1/2.

Georgetown Gas, 110 1/2. Amer. Tel. & Tel., 102 1/2.

Wash. Ry. & Elec., 102 1/2. Mergenthaler Linotype, 215 1/2.

Langston Monotype, 87 1/2. Greene Carbide, 9 1/2.

NATIONAL BANK STOCKS. American National Bank, 135 1/2.

Capital National Bank, 135 1/2. City Nat. Bank, 135 1/2.

Columbia National Bank, 135 1/2. Commercial National Bank, 135 1/2.

Far. & Merch. Nat. Bank, 135 1/2. Lincoln National Bank, 135 1/2.

Metropolitan National Bank, 135 1/2. Riggs National Bank, 135 1/2.

Second National Bank, 135 1/2. Nat. Bank of Washington, 135 1/2.

TRUST COMPANY STOCKS. Amer. Sec. & Trust, 135 1/2.

National Sav. & Trust, 135 1/2. Union Trust, 135 1/2.

Wash. Loan & Trust, 135 1/2. United States Trust, 135 1/2.

SAVINGS BANK STOCKS. Home Savings, 135 1/2.

Merch. Mecl. Savings, 135 1/2. Wash. Savings Bank, 135 1/2.

East Wash. Sav. Bank, 135 1/2. FIRE INSURANCE STOCKS.

Arling. Fire Insurance, 20 1/2. Com. Fire Insurance, 20 1/2.

Corcoran Fire Insurance, 20 1/2. Fireman's Fire Insurance, 20 1/2.

Franklin Fire Insurance, 20 1/2. Gen. Amer. Fire Insurance, 20 1/2.

Nat. Union Fire Ins., 20 1/2. TITLE INSURANCE STOCK.

Columbia Title Insurance, 4 1/2. Real Estate Title Ins., 4 1/2.

MISCELLANEOUS STOCKS. Emerson Steam Pump, 75 1/2.

Graphophone com., 29 1/2. Graphophone pf., 29 1/2.

Merch. Trans. & Storage, 115 1/2. Security Storage, 115 1/2.

Washington Market, 15 1/2.

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The management of this bank is in the hands of representative local men of unquestioned standing — men who have succeeded as individuals.

Under their supervision you can feel assured that your best interests will be promoted in every legitimate way.

Your account, whether large or small, is invited.

THE COMMERCIAL NATIONAL BANK

Cor. 14th and G Sts. N. W.

Office of the Comptroller of the Currency.

Washington, January 15, 1910.

Whereas, by satisfactory evidence presented to the undersigned it has been made to appear that "THE LINCOLN NATIONAL BANK OF WASHINGTON," in the City of Washington, District of Columbia, has complied with all the provisions of the "Act of Congress to enable National Banking Associations to extend their corporate existence and for other purposes," approved July 12th, 1882.

Now, therefore, I, THOMAS P. KANE, Deputy and Acting Comptroller of the Currency, do hereby certify that "THE LINCOLN NATIONAL BANK OF WASHINGTON," in the City of Washington, District of Columbia, is authorized to have succession for the period specified in its amended articles of association, namely, until close of business on January 16, 1920.

In testimony whereof witness my hand and Seal of office this Fifteenth day of January, 1910.

(Seal) Deputy and Acting Comptroller of the Currency.

No. 6247. 3420-291

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606 Thirteenth Street N. W., on Tuesday, February the Fifteenth.

In securing the services of Mr. L. E. Piila, formerly cutter for Graziadei, 291 Fifth Avenue, New York, we place at your disposal the art of a designer of reputation and ability.

We offer for your selection a complete line of exclusively imported wools, original in shade and design, and assure personal supervision in the taking and execution of patrons' orders.

Superior skill and workmanship will mark all our productions, which will be furthered by perfect facilities in every department. Special innovations in tailoring will be introduced for the first time in this city.

We ask the favor of your patronage.

Frederic A. Cochran & Co.

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